

Bloomfield Citizen.

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THE CITIZEN solicits contributions from the general public on any subject—political, religious, educational, or social, so long as they do not contain any personal attack.

All communications must be accompanied by the writer's name, not necessarily for publication, but as an evidence of good faith.

Advertisements for insertion in the paper must be in hand not later than Friday noon.

SATURDAY, DECEMBER 5, 1905.

Bank Stock Taxation.

Thomas B. Usher, former secretary of the State Board of Taxation, contributes an article to *Commerce and Finance* on the subject of National bank stock taxation. Mr. Usher says:

"The passage by the recent Legislature of the act known as the Buck Act, permitting assessors to make deductions of non-taxable securities, such as government and municipal bonds, from the assessable value of bank stock, and further providing that the assessment and taxation of such shares of stock shall not be at a greater rate than is made or assessed upon other moneyed capital in the hands of individuals of this State, was intended to give the owners of such property the same rights in claiming a deduction afforded to other personal property owners, and to prevent in the future discrimination in taxation against holders of bank stock.

It is a fact that there is no form of property which pays a larger tax than bank shares, and this because the banks are required by law to give the assessors a list of their shareholders, with the value and amount of their holdings.

Almost all other forms of corporate securities, such as mortgages, shares of stock in New Jersey corporations, railroad bonds and securities and municipal government bonds are exempt by the statutes of New Jersey.

In most taxing districts bank shares are rated and assessed at their full market value, while other personal property is assessed at a percentage of 20 or lower, in the face of the fact that the act of Congress provides that the shares of stock of National banks shall not be taxed by the States at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of said States.

The United States Supreme Court, in the case of Boyer vs. Boyer, where it was claimed that the restriction applied to other moneyed capital similarly invested only, said: "If by this language it is meant that an illegal discrimination against capital invested in National bank shares cannot exist where no higher rate or heavier burden of taxation is imposed, than upon capital invested in the State bank shares, or in State savings institutions, we have to say that such is not a proper construction of the act of Congress. Capital invested in National bank shares was intended to be placed upon the same footing of substantial equality as respect to taxation as State authority, and the State attorney for other moneyed capital in the hands of individual citizens, however invested, whether in State bank shares or otherwise."

Trust companies are assessed the amount of their capital and accumulated surplus; savings banks are taxed upon their capital as additional, but in this instance they are allowed deductions for non-taxable securities, such as shares in New Jersey corporations, mortgages, and government and municipal bonds.

The statute of New Jersey provides that bank shares of resident holders shall be assessed against the stockholders in the taxing district where they reside. This results in having bank shares assessed at all sorts of rates and valuations.

Owners of bank shares in New Jersey are not only discriminated against and assessed higher in proportion for their bank shares than owners of other personal property by the assessors, but the actual discrimination, notably in the State of New York, where National bank shares are assessed at the rate of one per centum of their value, which is secured by adding together the amount of capital stock, surplus and undivided profits and dividends the result by the number of outstanding shares.

In Delaware, there is only one-fourth of one per cent of the value of shares imposed, and in Pennsylvania a rate of four mills upon each dollar.

The object of the Buck Act is to prevent the discrimination against national banks in violation of the act of Congress, by allowing the same deduction and the same privileges relating to exemptions as trust companies and savings banks, and to prevent assessors making this class of personal property at a higher percentage of valuation than other personality, thereby imposing on a greater burden of municipal taxation than other personality."

Endowment Fund Officers.
Section 705, Endowment Fund Knights of Pythias, elected these officers Tuesday night: President, George W. W.; vice-president, James W. Cudis; secretary and treasurer, Eli Harris; judicial examiner, Dr. Jacob S. Wolfe; State Organizer, A. G. Housler of Washington and his staff were present.

The Hillery Tax Law.

The Hillery tax law was the subject of discussion at a meeting of the Union League Club of Orange last week. Mr. Lord attacked the bill and Mr. Hillery defended it. Mr. Lord's criticism was along lines previously published. Mr. Hillery, in defense, spoke of the framing of the bill, and told how it had been modified and changed. He stated that the division, according to the population, was made up from data published in the United States Labor Report, showing the graduated scale per capita. He stated that all lawyers present would agree with him that no bill was practically correct as regards classification of population, citing many cities inhabited largely during the summer seasons, but diminishing during the winter period. He was not entirely responsible for the classification, he said, and was not willing to defend that portion of the bill. Speaking of Orange, he felt that if that city could get along with a \$1.50 rate, possibly Newark could. The Senator reiterated a former statement, that Newark could get along with 1 per cent if it assessed according to law. These, he stated, with the voting, were incidental points. The most important matter was: Shall the tax rate be limited?

"Seventy-five per cent of the laws passed by the Legislature," continued Mr. Hillery, "were either revisions or amendments to existing laws. It demonstrates that changes are made from year to year until the bills are made effective, and then novices will go down and try to further change them."

At this point the speaker paid a tribute to the Essex county representatives in the Legislature, saying that all in all they were the best men, and Mr. Lord was among the number. In the State, he pointed out, there were valuations ranging from 10 per cent. up to 90 per cent. of the true valuations. Equal taxation affected individuals as much as it did the railroads, the speaker said.

"It is generally admitted," continued Mr. Hillery, "that the small household is taxed pretty near the limit, and I know it to be a rule that he gets assessed 50 per cent. of the whole."

He spoke at length upon the question of personal taxation, claiming that if it was levied correctly the burden would be greatly lessened. He set forth in his argument that it would be a great advertisement for New Jersey to let it be known that they have a valuation of forty-five per cent.

"I introduced the law on its merits," he said, "and if it is proven to me that the principles in the law are wrong, I won't stand for it. I have been sent to Trenton by my constituents to make good laws, not bad ones. I am willing to accept good suggestions."

"I introduced the bill to the State Board of Taxation could not appreciate just as it was simply impossible for five men to perform this laborious task. It was recommended that there be an appointment of a county board of taxation for the equalization of valuations, and he believed this a feasible plan.

"There is no such thing as equal taxation," he said, "but it is a good idea to have it."

Game Clubs at Odds.

In feelings between the members of the Troy Fish and Game Club and the Hanover Neck Game and Fish Club, both organizations of Hanover Neck township, Morris county, has developed rapidly during the last two months, as the result of a misunderstanding resulting from the lease of an eight acre tract of land to the Hanover Neck club, which was reached at a point where the latter club is suing the former in the Supreme Court, to recover \$1000 damages.

The suit was brought through Francis A. Nott, the defendants named being Harry W. Wambold, Percy H. Johnson, game warden, and Samuel L. Kirkpatrick, all of this town, and all members of the Troy Fish Club.

These three, it is alleged, on October 4, trespassed upon a tract of land leased for a term of years by the Hanover Neck Club, and did considerable damage, before pulling down a lot signs placed there by the organization forbidding trespassing and all gaming and hunting.

In defense of this action it is claimed that the Hanover Neck club organization holds a lease of the property for several years to run. The lease, they say, was given them by John Ackerman, but there seems to be some difficulty in proving it. Ackerman a short time ago sold the ground to Henry S. Babcock and Samuel S. Redden, who made the lease to the Hanover Neck Fish and Game Club.

Hurt in an Upset.

John Yarborough, a well-to-do farmer from Rutherford, was injured in an accident on Franklin avenue Monday night. He had been to Pine Brook and was on his way home in a wagon driven by a colored man in his employ. Opposite St. Valentine's Church on Franklin avenue, the driver lost control of the wagon and the driver and the colored man were thrown out onto the macadamized roadway and sustained a bad and painful injury. The horse ran away and was caught in Rutherford.

Church Officers Elected.

Christ Episcopal Church Monday night elected Charles H. Seltz warden for two years; George H. Balsam, Robert Belloni and John W. Knight, vestrymen for three years, and John W. Reed for one year, to fill a vacancy. George W. Sayre, Jr., were named as delegates to the Diocesan Convention, and Robert Belloni, Talbot Root and Warren Motte as alternates.

Forgiveness, Salvation, Church Membership.

[A SUPPORTION.]

Having searched my life for a knowledge of the righteousness in it, and having a conviction of a strong desire to increase that growth and to aid others to do so, I make application to you for your specific for the cure of these diseases.

Be confident is he that this remarkable medicine will effect a complete cure in a short time, to be offered to refund the money should it not be successful.

In order to secure the quickest possible introduction W. W. Keyler will sell a regular fifty cent package of this medicine at half price, 25 cents.

This specific of Dr. Howard's will cure such headache, dizzy feelings, constipation, dyspepsia, and all forms of malaria and liver disease. These doses not only give relief for a time, it makes permanent and complete cures.

It will regulate the bowels, tone up the whole intestinal tract, give you an appetite, make food taste good and digest well, and increase vigor. Joy and happiness will take the place of that "don't care whether I live or die" feeling.

There is no need of suffering with constipation, dyspepsia or liver disease when you can get sixty doses of a scientific medicine for their cure like Dr. Howard's specific for the small sum of 25 cents.—Adv.

I most earnestly commend to you the high duties and responsibilities you have assumed and I exhort you to the efficient Christian sympathy and practical aid of your brethren in this highest of earthly organizations outside of your own family circle.

F. W. H. H.

Santa Claus at the Phone.

Hello! Give me two-five-D. Hello!

Is this the stables? Yes, this is Santa Claus.

How is Prance's foot? You don't say so; well, take good care of it, he'll have to rest a month. Bad time to go. Is Dasher's knee all right?

That's good. There was only one ruler short? No, I wouldn't get any new ones before Christmas. Couldn't wait in this short time, and they always have trouble at first with these new heating arrangements. The chimneys aren't nearly as convenient as they used to be.

What's that? O yes, I can get along very well without Prancer. You see I'm going to have a great many library cards in my pack this year, they don't take up much room and they make a light load. Hello! A little lower, O.

Every one likes them, the big people and the youngsters, rich and poor, students and novel readers, and they make such nice Christmas cards for teachers and—what? O no, not at all expensive in some places. There's old towns down in New Jersey where they have a fine library about three years old, and the subscription is only a dollar. I've begun sending there for Christmas cards already. What? Well, you don't think it's a good idea to tell me that? I suppose there's harm in telling. The first ones was for a pretty young teacher. O no, you won't, you might tell. Well, I must run along; I ought to finish making out the list for the library cards. What's that? O you wouldn't! "Wouldn't mind having one yourself?" Ha! Ha! Ha! Well, tell the truth I wouldn't either, if it was from the Jingle Memorial Library. Good-bye.

Dwight L. Elmendorf's Lecture.

Dwight L. Elmendorf, the well-known traveller and lecturer, who has appeared many times here under the auspices of the First Presbyterian Church Guild, and who never fails to attract an audience, will this evening speak at the Methodist church in the old church Monday night. His subject was Naples, Pompeii and Mt. Vesuvius. The lecture was a fine one and was enjoyed by the large audience. The Elmendorf lectures in the Guild series are of themselves well worth the price of the Guild course tickets.

The Woman's Exchange.

The Woman's Exchange of Glen Ridge will reopen Monday, December 11, and continue for one week, opening daily at 11:30 A. M. Art velvet, brass candle shades and paper novelties have been added to the line of attractive articles for the house and Christmas gifts will be on sale. Plum puddings, fruit cake and Christmas dainties can be ordered.

Firemen's Election.

Montgomery Hose Company elected their officers Monday night: President, George French; vice-president, Michael Lally; secretary, Thomas Hannan; treasurer, and foreman, John Finan; representatives to other associations, Thomas Hannan and George Westervelt; trustees, John Smidley and John Finan.

The Telephone Directory.

The very general use of the telephone directory as a general business and social register is one of the developments of the telephone business. It was gotten originally as a guide for telephone users only, and no one dreamed that telephone service would ever reach such a stage of development that the directory of telephone subscribers would become the general directory of New York, and vicinity.

Such is now the case, however; the fact that this book is brought up to date and a new issue distributed every four months shows why it is so much more useful than other directories. The last few days before a new edition goes to press the contract offices of the telephone company are crowded with patrons.—*New York Evening Sun*.

How's This?

We offer One Hundred Dollars Reward

for any case of Cutters that cannot be cured by Hall's Oatmeal Cure. F. J.

CHENEY & CO., Toledo, O.

We, the undersigned, have known

F. J. Cheney for the last 10 years, and

believe him perfectly honest in all

business transactions, and financially

able to carry out any obligations made

by his firm.—WALDING, KINNAN & MARSH, Wholesale Druggists, Toledo, O.

Hall's Oatmeal Cure is taken internally,

acting directly upon the blood and

meat surfaces of the system. Testi-

monials sent free. Price 75c per bottle.

Sold by all Druggists.

Take Hall's Family Cure for constipa-

tion.—Adv.

Chas. M. Becker & Bros.

Importing Grocers.
Orange, East Orange, South Orange, Montclair and Bloomfield.

JUST ARRIVED

Direct importation Huntley & Palmer's Fancy Crackers in satchels, boxes and baskets. Also Sugar Wafers and Crackers in boxes and by the pound.

TABLE DECORATIONS.

Costume Mottoes, Favors, Chop Frills, Chop Holders, Paper Laces, etc.

FINEST SOAP, COLOGNES, ETC.

Roger & Gallet, Guerlain's Galle Freres, Colgate's and many others.

HYULER'S CANDIES

In 1/2, 1, 2, and 5-lb. boxes, the only agency in the Oranges, Montclair, Bloomfield and Summit.

FREE DELIVERIES EVERYWHERE.

HECKEL BROS.
CENTRE MARKET.

Fresh Killed Nearby Poultry.

LARGE ROASTING CHICKENS.

20c

TENDER FOWL.

18c

BROILERS.

20c

LONG ISLAND DUCK.

22c

SPRING TURKEY.

25c

SQUAB.

3.25 doz.

Let other dealers say what they please, the proof of the "Turkey" is in the eating.

BLOOMFIELD, N. J.

Telephone No. 20. Home Telephone 29

An Increase in deposits from 1905

to date of over 50 per cent. indicates the measure of public confidence reposed in this institution.

Bloomfield Savings Institution

Founded 1871.

4 Per Cent. Interest paid on Deposits.

REMNANT STORE.

BIG SPECIAL.

For One Week, Beginning December 11th.
We will Sell

SILK MULL REMNANTS

For 5 Cents Per Yard.

Just the thing for Dolls' Dresses.

In a regular way these goods are sold for from 25c to 35c per yard.

J. E. WILLIAMS & CO.,

Clairmont Avenue and Clairmont Place,
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CLEARING SALE.

Look at Our Window and See What